

State of North Carolina Office of the Governor

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GOV. EASLEY ANNOUNCES CREATION OF 432 JOBS IN CALDWELL COUNTY One North Carolina Grant Helps Broyhill Furniture Industries Grow in Lenoir

RALEIGH – Gov. Mike Easley today announced that Broyhill Furniture Industries Inc. will invest more than \$3 million and create up to 432 net new jobs in the city of Lenoir in Caldwell County. The project was made possible in part by a \$2 million grant from the One North Carolina Fund.

"The Broyhill name has been part of Lenoir's history for more than a century and we are proud to see that tradition continue with this announcement," Easley said. "Just as Broyhill Furniture remains committed to North Carolina, North Carolina remains committed to providing the skilled workers and business environment that allow companies from all segments of our economy to prosper."

Broyhill is a wholly-owned subsidiary of St. Louis-based Furniture Brands International, the world's largest manufacturer of residential furniture. Other subsidiaries include Thomasville, Drexel Heritage, Henredon, Hickory Chair, Lane, Maitland Smith and Pearson.

Thomas (T.H.) Broyhill made his first investment in furniture manufacturing in Lenoir in 1905 and today the company employs 1,242 North Carolinians. Its product line includes both residential and contract divisions that manufacture home entertainment wall systems, bedroom, dining room, home office and numerous upholstered furniture lines.

The new jobs will be primarily manufacturing positions and support staff, and will pay an overall average wage of \$32,378 a year not including benefits. That is 15 percent more than the Caldwell County average of \$28,184 without benefits.

"Broyhill is proud to build on North Carolina's legacy of craftsmanship in the furniture industry," said company President Jeffrey L. Cook. "The ability to grow our base of skilled associates in Lenoir was a key factor in the decision to commit to the region."

The One North Carolina Fund provides financial assistance through local governments to attract business projects that will stimulate economic activity and create new jobs in the state. These grants require and are contingent upon local matches. Through the use of the One North Carolina Fund, more than 30,000 jobs and \$6 billion in investment have been created since 2001.

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